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INFORMATION REPORT

CD NO.

25X1

COUNTRY Hong Kong/China

CONFIDENTIAL

DATE DISTR. 1 MAR 50

SUBJECT Dealings of Way Yue Company with North China

NO. OF PAGES 1

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NO. OF ENCLS.
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SUPPLEMENT TO
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1. In October 1949 the Way Yue Company, Hong Kong, sold 1,750 tons of copper wire, which it obtained from British and Belgian firms, to North China. The firm was requested to supply 2,000 metric tons more of copper wire, but another Hong Kong trading company received the order by offering a lower price, and trans-shipped Japanese copper wire.
2. In November Way Yue sold 750 tons of silicon steel and 300 tons of pig lead, from Broken Hill, Australia, to North China.
3. Way Yue also sells brass and copper tubing, etc., and aluminum. It sells Belgian pig iron and Belgian zinc (from Crespelt Company) to North China.
4. Way Yue is willing to pay premium prices for phosphor bronze. It requested a quotation from a European firm for 500 tons of electrolytic copper**.
5. Way Yue would like to sell petroleum to the North China government but American oil companies sell directly for lower prices. Most sales are made by Standard, Caltex and independent West Coast dealers, who manifest the cargo elsewhere, then deliver to North China.
6. 25X1 the amount of Sakhalin oil sent by the USSR to Tientsin is not sufficient for North China requirements.
- 25X1 Comment. 25X1 Polish zinc sheets, now available in Hong Kong in large quantities, are the cheapest on the market.
- 25X1 Comment. The current price, including war risk insurance and delivery to Tientsin, for electrolytic copper ingots, 99.9%, is US \$445 per metric ton.

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